

IMEC/BSE/52/2020-21

January 13, 2021

To,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai- 400001

Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Scrip Code: 513295

Scrip ID: IMEC

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that RSAL Steel Private Limited (RSPL), a material subsidiary of IMEC Services Limited (formerly known as Ruchi Strips and Alloys Limited) ("the Company") has been declared as a wilful defaulter by State Bank of India vide its letter dated January 11, 2021 received by RSPL on January 12, 2021.

Further the Company being the Corporate Guarantor of RSPL has also been declared as a wilful defaulter by State Bank of India vide its letter dated January 11, 2021 received by the Company on January 13, 2021.

The Company and RSPL are in consultation with their legal counsels, to challenge the decision by taking appropriate legal action that may be required in this regard.

This is for your information and record please.

Thank you

Yours truly,

For IMEC Services Limited


Parag Gupta
Company Secretary
M. No. A50725

